

Aeropa Ltd SSAS
Retirement Capital Office
12 Venture Wales Building
Pentrebach
Merthyr
Tydfil
CF48 4DR

14 March 2020

Dear Sirs

Mr PAUL ANDREUCCI
Account number: 41556

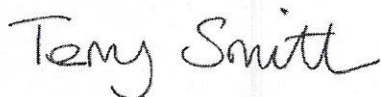
Anti-money laundering regulations state that we must verify your Source of Funds in relation to your investment(s) with us. To help us meet our requirement please complete, sign and return the enclosed declaration.

It is important to note that if you decide to redeem your holding prior to us receiving this completed declaration, anti-money laundering regulations will prevent us from releasing the proceeds.

Following receipt of your completed declaration we may request further evidence from you.

If you have any questions, please contact our Customer Services Team on 0330 123 1815 or email us at enquiries@fundsmith.co.uk.

Yours faithfully



Terry Smith
Chief Executive
Fundsmith

Enclosure(s): Source of Funds declaration
Source of Funds declaration FAQ
Pre-paid envelope



Source of Funds Declaration

Please complete and return this form.

Account number: 41556
Client ID: 29014965
Client name: Mr PAUL ANDREUCCI
Client address: 7 Doonview Gardens
Ayr
KA7 4HZ

Source of Funds Event ID: 0000027219 (internal use only)

Transaction reference(s)	Amount
0001605248	£200,223.21

Date of birth:

Occupation:

I hereby confirm that the above mentioned investments with you originate from:
please tick the relevant box(es) and complete the related section(s) as applicable. i.e. if box A is ticked
please complete section A.

A. Employment Income	☐
B. Inheritance	☐
C. Sale of Property/Business	☐
D. Sale of Investments	☐
E. Other	☐

Section A

Job description:	
Current annual salary including bonus payments:	
Nature of employer's business:	



Section B

Relation to benefactor:	
Date inheritance received:	
Amount received:	

Section C

Date property/ business was sold:	
Sale amount:	

Section D

Type of investment(s):	
Date of sale:	
How long the investment(s) was held:	

Section E

Please describe:	
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Declaration

I hereby declare that the monies used to fund my investment with you originate as per the information given above, are on my own behalf and are not on behalf of any third party.

Signature:

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Date:

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Please return this form to Fundsmith, PO Box 10846, Chelmsford, CM99 2BW.



Examples of SoF Frequently Asked Questions:

Why are you asking for this information?

- We are required to gather this level of data under The Money Laundering and Transfer of Funds (Information on the Payer) Regulations 2017 (AML Regulations).

Do I need to complete every section?

- You only need to complete the section(s) that apply to the investment(s) you've made.

What if my investment was made from more than one source?

- Complete all sections which relate to your investment.

What do the categories cover?

- **Section A** - This details your current employment. We need a brief description of your job, your current annual salary (inclusive of any annual bonuses, if known) and the nature of your Employer's business.
- **Section B** - If you inherited the funds to make your investment, we need to know the relationship to the benefactor, the overall amount you received and the date you received it.
- **Section C** - If your investment was funded by the sale of a business or property, we need to know the overall amount you received and the date you received it.
- **Section D** - If your investment was funded by the sale of another investment, we need to know the type of investment (i.e. shares, debentures, etc.), how long you held this investment for and the date you received the monies.
- **Section E** - This section is only to be used in the event that the origin of your source of funds is not covered by the other sections.

What is the difference between Occupation and Job Description?

- Your occupation is your job title.
- Your job description is a brief sentence about the type of work you do.

How do I complete the form if I am self employed or not in a salaried position?

- You would state 'Self Employed' under occupation. In Section A, state your job description (i.e. carpenter, florist etc.), the amount of annual profit your business has made / annual salary you've taken during your last accounting period, and include a brief detail about the nature of your business. If you are retired, unemployed or a homemaker, for example, please state this.

What if I don't know my annual bonus?

- If you're not sure, please provide an estimate.

What happens if I don't wish to provide this information?

- Under the AML regulations, we are required to request this information from you. The information you provide will be held on your file, and will not be shared with third parties, unless strictly relating to your investment.
- In order to correctly comply with the regulations we would be unable to release proceeds to you, if you decide to redeem your holding, prior to us receiving your completed declaration.



What additional information could you ask me for?

- As there is a need to fully satisfy the AML regulations, there may be occasions where we need additional information from you, or we can't get what we need from the declaration you've completed.
- As each request is bespoke, it's difficult to pinpoint exactly what we may ask for. However, we will write to you with full details of anything additionally we may require.

My investment isn't new, why do you need this information now?

- The way in which our industry is regulated is constantly changing, and updating regulations regarding fraud prevention is always at the forefront of any change.
- In order to comply with the AML regulations, we need to understand how you funded your investment, and where these monies came from.
- Although this may not have been a requirement when you took your investment out, in order to maintain a high level of fraud prevention and comply with the regulations, this information will be required for our records.

I have already received a request similar to this, why am I being asked this again?

- There are potentially two forms that we may ask you to complete; source of funds and source of wealth.

What is the difference?

- Source of wealth relates to how you acquired your total wealth.
- Source of funds refers to the activity that generated the money you used to fund a particular transaction.

Aren't these still the same thing?

- They could be, but they may also be different. For example, someone may have generated their total wealth by building up their own business, but you may also receive inheritance that is then used to fund a particular transaction, which would be an example of source of funds.

